

HARYANA STATE ROADS & BRIDGES
DEVELOPMENT CORPORATION LIMITED



**MINUTES OF 99th MEETING OF
BOARD OF DIRECTORS**

Day : Monday
Date : 30.12.2024
Time : 03:30 p.m.

held under Chairmanship of
Additional Chief Secretary to Hry. Govt.
Public works (Buildings and Roads) Deptt.
at Room No. 605, 6th floor, New Hry. Civil Secretariat,
Sector-17, Chandigarh

MINUTES OF 99th MEETING OF BOARD OF DIRECTORS OF HSRDC

Present:-

| | |
|------------------------------|-------------------------------|
| 1. Sh. Anurag Agarwal, IAS | Chairman |
| 2. Sh. Virender Singh Malik | Managing Director |
| 3. Sh. Yogesh Mohan Mehra | CE(R), Nominee Director (PWD) |
| 4. Sh. Hardeep Kumar Mahotra | Independent Director |
| 5. Smt. Sheilza Bhatia | Independent Director |
| 6. Sh. Karan Gilhotra | Independent Director |
| 7. Sh. Vishal Seth | Independent Director |

Invitees:-

| | |
|------------------------|---------------------------|
| 1. Sh. Harpal Singh | General Manager |
| 2. Sh. Munish Malhotra | Deputy General Manager-I |
| 3. Sh. Parnav Garg | Deputy General Manager-II |
| 4. Sh. B.D. Mehta | Accounts Officer |
| 5. Smt. Savita Goyal | Chartered Accountant |

Company Secretary

Smt. Dolly Gaur

Chairman of the Meeting

Sh. Anurag Agarwal, IAS, ACS PW (B&R) chaired the 99th Meeting of Board of Directors.

Confirmation of Quorum

After ascertaining that the requisite number of Directors was present to form the quorum, the Chairman declared that the meeting is open and conveyed the agenda of meeting to the present members of the Board and the same was taken as read with consent of the members.

The Minutes of 99th Meeting of Board of Directors are presented hereunder:

Item No.
99.01

Leave of absence

Leave of absence was granted to Sh. Hanumant Singh Sangwan, Executive Director, HSRDC in view of his ongoing leave from office from 30.12.2024 to 03.01.2025.

Item No.
99.02

To take note of changes in the Board of Directors of HSRDC during F.Y. 2024-25

The Board took note of it and welcomed the new Directors on the Board of Directors of HSRDC and also appreciated the services of Sh. Anil Kumar Dahiya during his tenure as Managing Director of HSRDC. Following resolutions were also passed by the Board:

"RESOLVED THAT the orders passed by Government of Haryana regarding appointment of Chairman, Managing Director, Executive Director and Nominee Director (PWD) and cessation of other Directors as stated in the agenda, be & are hereby taken note of and all such newly appointed Directors shall remain Directors of the Company unless otherwise directed by the Government of

19.

MINUTES OF 99th MEETING OF BOARD OF DIRECTORS OF HSRDC

Haryana by any other order issued in this regard.

RESOLVED FURTHER THAT the Managing Director, be and is hereby designated as Key Managerial Personnel of the Company in accordance with Section 203 of the Companies Act, 2013 and that the confirmations in Form DIR-8 under section 164(2) and the notices of disclosure of interest or concern in Form MBP-1 under Section 184(1) of the Companies Act, 2013 read with rule 9(1) of The Companies (Meetings of Board And its Powers) Rules, 2014, as submitted by new Directors on the Board, be and are hereby taken on record".

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

To confirm the minutes of 98th meeting of the Board of Directors

The Board was informed about the objection raised by Nominee Director (PWD) regarding decision taken by the Board in its 98th meeting held on 11.09.2024, in respect of agenda item no. 98.15.

The Board was informed about the decision taken in the Cabinet meeting dated 29.09.2000 for the appointment of Managing Director wherein the following criteria was approved:-

"The proposal was approved with the modification regarding appointment of full time Managing Director from either Engineer-in-Chief / Chief Engineer."

The Board was further informed that vide Supplementary Agenda item no. 85.15.01, the Board approved the change in prescribed criteria of appointment of Managing Director of the Corporation at its 85th Meeting dated 16.04.2021 which is given here under:-

"That the full -time Managing Director of the Corporation may be appointed from either Engineer-in-Chief or Chief Engineer working in PWD B&R or an officer who has retired as Engineer-in-Chief or Chief Engineer of PWD B&R. "

The Chairman stated that the above-mentioned decision of the Board regarding fixation of its own terms of appointment is outside the purview of powers of the Board. Therefore, the Board sustained its decision taken vide agenda item no. 98.15 at its 98th meeting held on 11.09.2024 that the full-time Managing Director can only be appointed from either working Chief Engineer or Working Engineer-in-Chief of PWD B&R and also upheld that decision taken vide Supplementary agenda item 85.15.01 at meeting dated 16.04.2021 stands NULL & VOID.

Thereafter, the Board of Directors approved and confirmed the minutes of 98th meeting of the Board of Directors of the Corporation held on 11.09.2024 and passed the following resolution to this effect: -

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Item no.
99.03

MINUTES OF 99th MEETING OF BOARD OF DIRECTORS OF HSRDC

"RESOLVED THAT the minutes of the 98th meeting of the Board of Directors of the Corporation held on 11.09.2024, be and are hereby, approved and confirmed.

Item no.
99.04(A)

Status of ongoing projects under NCR Loan Scheme

The Board took note of the progress of ongoing projects under NCR Loan Scheme and desired that the 'Date of completion' stated in a Board meeting should also be disclosed in the agenda of subsequent Board meeting for comparison of change in the 'Revised Date of completion' by the Board.

Item no.
99.04(B)

Status of works sanctioned by NCRPB

The Board took note of it. The Chairman desired that the main objective of HSRDC should be to obtain quick financial assistance so that volume of work can be increased and the Chairman further desired that the Board of Directors should look into the PWD procedures and to review the same for setting up HSRDC's own procedures so that works of similar nature which are done by other departments can be done by HSRDC in lesser time and with more efficiency.

Item no.
99.05

Status of ongoing projects under Head 5054-R&B (Plan)

The Board took note of the progress of ongoing projects under the Head 5054-R&B (Plan).

Item no.
99.06

Status of ongoing projects under Deposit Head (Building Works)

The Board took note of the progress of ongoing projects under Deposit Head (Building works).

Item no.
99.07

Status of ongoing projects of Civil Aviation Department for the year 2024-25 under head "5053-capital outlay on Civil Aviation

The Board took note of the ongoing projects of Civil Aviation Department for the year 2024-25.

Item no.
99.08

Extension of term of contract of staff members of HSRDC

The Board considered the agenda item. The Independent Directors of the Corporation enquired about the age of 3 staff members mentioned in the agenda item and the Chairman enquired whether data of such staff members has been ported to HKRNL or not. The Board was informed that all the 3 staff members are below 65 years of age and their data has not been ported to HKRNL since Smt. Jyoti Sharma & Sh. Parmod Kumar have been engaged in HSRDC through HARTRON and Sh.B.D.Mehta has been engaged after retirement.



MINUTES OF 99th MEETING OF BOARD OF DIRECTORS OF HSRDC

Thereafter, the Board decided that extension of contract of any staff member who has attained the age of 65 years should not be done in HSRDC in any manner as it is not allowed under Haryana Govt. Rules. Further, the Board approved the extension of term of contract of service of staff members as per details provided hereunder:-

| Sr.no. | Name | Designation | Period of contract extension |
|--------|------------------|------------------------------|------------------------------|
| 1. | Smt.Jyoti Sharma | Programmer (Through HARTRON) | 01.01.2025 to 31.12.2025 |
| 2. | Sh.Parmod Kumar | CCO (Through HARTRON) | 01.01.2025 to 31.12.2025 |
| 3. | Sh. B.D.Mehta | Accounts Officer | 01.03.2025 to 31.12.2025 |

Item no.
99.09:

To approve the minutes of 20th meeting of Audit Committee

The Board enquired about the firm which conducts Internal Audit of HSRDC and its field offices and it was informed that M/s B.M Varma, CA firm conducts the Internal Audit of HSRDC and submits a quarterly report of its findings. The Chairman directed that any discrepancies in accounts of the Corporation should be corrected as per the report of Internal Auditor and that the Audit Committee shall carefully consider such reports at the quarterly meeting of Audit Committee and to issue their comments on the reports, if any. Thereafter, the Board considered and approved the minutes of 20th meeting of Audit Committee held on 11.09.2024. The following resolution was also passed to this effect:-

"RESOLVED THAT the minutes of 20th meeting of Audit Committee held on 11.09.2024, be and are hereby approved and confirmed."

Item no.
99.10:

To consider & approve the Directors' Report for F.Y. 2022-23

The Board considered and approved the Directors' report on Annual Accounts of F.Y. 2022-23 and also passed the following resolutions to this effect:

"RESOLVED THAT the Directors' report on annual accounts of F.Y. 2022-23 as placed before the Board, be and is, hereby approved."

RESOLVED FURTHER THAT any 2 directors of the Corporation for the time being, be and are, hereby authorized to sign the Directors' report for F.Y. 2022-23 on behalf of the Board.

Item no.
99.11:

To fix the date & time for holding 24th Adjourned Annual General Meeting of members of HSRDC for consideration and adoption of annual accounts for F.Y. 2022-23 and to approve the draft notice for the same

The Board considered the agenda item and enquired about the reason for delay in adoption of annual accounts of F.Y. 2022-23. The Board was informed that the annual accounts of the Corporation for F.Y. 2022-23 were approved by the Board of Directors at its 94th meeting held on 19.09.2023 but the same could not be adopted by shareholders at the 24th Annual General

MINUTES OF 99th MEETING OF BOARD OF DIRECTORS OF HSRDC

Meeting of the Corporation held on 29.09.2023 as the comments of Statutory Auditor and CAG Auditor were not available on the date of such meeting. Therefore, the adoption of the said accounts was adjourned by members of the Corporation till the receiving of said reports. Further, it was informed that the Corporation received the Statutory Auditor's report on annual accounts of F.Y. 2022-23 on 01.07.2024 and the comments of CAG on the same annual accounts on 23.09.2024.

The Board directed that the finalization of annual accounts of HSRDC for F.Y. 2024-25 shall be expedited so that the reports of Statutory Auditor and CAG Audit can be obtained before the last date of holding Annual General Meeting of the Company i.e. 30.09.2025 and that the said accounts to be considered and adopted by the members at 25th Annual General Meeting in order to avoid any penalty on the Company or Directors for non-compliance of time-limits specified by the Companies Act, 2013.

The Board further decided that **24th Adjourned Annual General Meeting of shareholders of the Corporation be held on 22.01.2025 at 11:30 a.m.** at the Registered office building of HSRDC, for consideration and adoption of annual accounts of F.Y. 2022-23. The Board approved the draft notice of 24th Adjourned Annual General Meeting and also passed the following resolution to this effect:

"RESOLVED THAT the 24th Adjourned Annual General Meeting of shareholders of the Corporation be held on 22.01.2025 at 11:30 a.m. at the Registered office building of HSRDC, for consideration and adoption of annual accounts of F.Y. 2022-23.

RESOLVED FURTHER THAT the Managing Director of the Corporation, be and is, hereby authorized to sign and issue the notice of the 24th Adjourned Annual General Meeting as per the draft placed before the Board and approved at this meeting."

RESOLVED FURTHER THAT the Company Secretary of the Corporation be and is hereby authorized to do all the acts and deeds as required under Companies Act, 2013 to give effect to the above resolutions."

Item no.
99.12:

Regarding extension of the term of contract of M/s KKM & Associates, Chartered Accountants, Panchkula on retainer basis

The Board considered and approved the extension of term of contract of M/s K.K.M.K & Associates, Chartered Accountants, Panchkula for a period of **6 months i.e. 01.01.2025 to 30.06.2025** at a fees of Rs.30,000/- per month (exclusive of GST) and on the same terms & conditions as envisaged in the engagement letter no. 1117/AC dated 16.04.2024.

Item no.
99.13:

To approve the revision of audit fee of Statutory Auditors M/s Kansal Jain & Associates, Chartered Accountants w.e.f. Financial Year 2022-23

The Board of Directors considered the agenda item and decided that the Statutory Auditor should send its request regarding enhancement of Statutory Audit fees to the O/o CAG since the appointment of Statutory Auditor was done by CAG and the Statutory Auditor had already accorded its consent to

MINUTES OF 99th MEETING OF BOARD OF DIRECTORS OF HSRDC

HSRDC regarding conduct of Statutory Audit of HSRDC for F.Y.2022-23 & F.Y. 2023-24 at a fees of Rs.75000 per annum. The Board further directed that a letter for appointment Statutory Auditor of HSRDC for F.Y. 2024-25 shall also be sent to the O/o CAG so as to avoid any delay in initiation of Statutory Audit of F.Y. 2024-25.

Item no.
99.14

To accord post-facto approval to CSR budget and corresponding expenditure done by HSRDC in respect of FY 2024-25

The Board considered and approved the CSR budget of Rs. 16.28 lakhs and corresponding expenditure done by HSRDC in respect of FY 2024-25. The Board further suggested that CSR payments for subsequent financial year may be made to Government agencies like Haryana State CSR Trust in the beginning of Financial year on the basis of estimated CSR liability so that the implementing agency gets a whole year to spend and utilize such funds before the end of financial year.

Item no.
99.15

To accord post-facto approval to allotment of tender related to 'Selection of consultant for setting-up of a Transformation office at HSRDC' to M/s Ernst & Young, LLP

The Board considered and approved the allotment of tender related to 'Selection of consultant for setting-up of a transformation office at HSRDC' to M/s Ernst & Young, LLP at the rates specified in the agenda item. The Board was informed that the said firm will start working at HSRDC w.e.f. 01.01.2025. The Board further desired M/s Ernst & Young, LLP to make a presentation at the next i.e. 100th Board meeting of HSRDC regarding its Action Plan on revitalizing the Corporation based on the expertise of its core team members. The Board further stated that it is looking forward to M/s Ernst & Young, LLP in transforming HSRDC by increasing the volume of work by making strategies on how to introduce new procedures at HSRDC and to convince other departments to collaborate with HSRDC by ensuring better quality and fast delivery of future projects.

Item no.
99.16

Any other item with the permission of chair

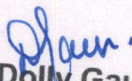
No other item was discussed at the meeting.

Vote of Thanks

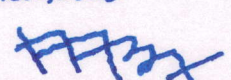
There, being no other business, the 99th meeting of the Board of Directors, HSRDC ended at 05:00 p.m. with a vote of thanks to the Chair.

Date: 03.01.2025

Place: Panchkula


Dolly Gaur
(CS, HSRDC)


Virender Singh Malik
(Managing Director, HSRDC)


Anurag Agarwal, IAS(ACSPW)
(Chairman, HSRDC)